



AD FINANCE
RECRUITMENT

Alexander Daniels

Accountancy & Finance 2024

**SALARY GUIDE
MIDLANDS EDITION**



About Alexander Daniels

We are in our sixteenth year of trading entering 2024, and couldn't be more excited about our continued journey of growth. From our offset recruiting within the Accountancy and Finance arena, the Professional Services division has now expanded to multiple remits, and has allowed Alexander Daniels to become the sole port of call for numerous clients given our breadth of recruitment capabilities. The past five years has also seen our expansion into the Advisory market, supporting clients of all sizes with restructuring and benchmarking consultancy projects, away from the hiring process.

Alexander Daniels remains committed to becoming the one and only trusted source of recruitment processes for our ever-expanding client base. Through our core value of 'honest and straight forward' recruitment, our attention on growing the Alexander Daniels market presence has allowed us to not lose focus on our existing client base who helped us to get where we are today.

2023 for Alexander Daniels



Headcount growth to over 55 consultants



Launch of a new Credit & Risk division



220 new client partnerships



8 offices across Europe and USA



New website and social presence launched

“ This business is driven by people and consultants who are passionate about what they do and are proven within their chosen markets. We are selective about the candidates we represent and the assignments we take on. Alexander Daniels is a business I am proud to put my name to and am confident our approach is different and refreshing ”

Ian Mourbey
Managing Director



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Advisory services

Alexander Daniels continues to differentiate itself through its Advisory platform. Established in 2016, we have developed a consultancy business that supports our existing clients with benchmarking and restructuring services. With the technological advances in finance tools – month end and reporting procedures can be almost reduced to the touch of a button, meaning there is a giant focus to make processes more efficient and ensure the right people are in the right roles, and their time is being best utilised.

The Advisory platform enables us to spend time with your business and finance team, getting to thoroughly understand everyone's role and the history of your employees. With our benchmarking service, we'll assess how the performance of your team stacks up against industry standards (in terms of capabilities, efficiencies and remuneration comparisons); and our restructuring service will advise on how you are best to proceed in arranging the team. **We're not here to convince you to recruit more heads**, we're here to demonstrate best practice applying success formulae.

Our benchmarking service is designed to be non-intrusive and not disrupt the day-to-day activities of your business. The aim is to not simply identify weaknesses but to add all-round support, and as such works best when everyone involved recognises the value of our service. We are there to provide clear comparisons to how your business stacks up to those of a similar size operating in similar spaces. This procedure is best put into practice when there is a clear vision of where a company wants to get to – with a goal in mind, we can better advise areas of strength and weakness that will allow you to achieve your objective.

As such, the best times to employ the Advisory scheme include those of stress (crisis management or turnaround) or restructuring (for example, to achieve the vision of a new finance leader).

Our services are **entirely open and transparent**. Initial conversations and planning meetings may be best kept confidential until a suitable method of delivery can be agreed, but we like to spend time with your finance team to honestly understand their skill set and where they fit within the larger organisation. You will be kept informed of and involved with the planning and progress every step of the way. What might be relevant to one business may not be to the next, so each assignment is tailored uniquely, and crucially we update the service to reflect current market conditions, which currently vary more frequently than ever.

Ultimately, the endgame aim is to provide you with a roadmap and framework to put in place a highly effective team that can deliver the growth, turnaround or transformation you are working toward. This can be partnered with our other recruitment services to help grow your finance function, including access to one of the largest databases of interim professionals who can help deliver against strict time frames. No intervention is performed or decisions enacted without consultation with yourselves, first and foremost.

CAN WE HELP YOUR FINANCE TEAM VISION?

This service is best suited to companies in a period of high growth, under new financial leadership, or in fiscal distress requiring a turnaround. Ask your relevant consultant about how the process works, and we can suggest a plan benefits you.

The benchmarking and restructuring combined service starts from just £2,500 – the fee can be integrated into any subsequent hiring fees so that you're not left out of pocket.



PERFORMANCE & REMUNERATION BENCHMARKING

In the current decade, finance leaders cannot afford to be reactive rather than proactive. Many of our client base have had historic team structures in place, utilising outdated salary surveys, and not keeping informed on the latest developments in the skills market.

Our performance and remuneration benchmarking service offers the chance to impartially assess the skill set of everyone in your finance team: from Payroll and Accounts Payable, to Management Accountant and Financial Controller. We use tried and tested measures that will review their responsibilities, performance and skill set against both market standards and tailored, pre-agreed requirements, unique to your company. We employ objective methods of assessment, and our benchmarking service produces tangible, data-driven insight both on the efficacy and value-for-money aspects of your current team.

We implement a single blind methodology of assessing the current team, so that we can present an impartial assessment of what remuneration packages should be offered to those already in play. In our review process, we can offer feedback as to where improvements can be made to drive efficiencies and suggest who might be under- or over-remunerated.



ASSESS

How does your current structure compare to others in the market, what is everyone currently doing?



INTERVIEW

We spend time with each team member to understand the nature of their role and assess their comparative abilities



REVIEW

We deliver feedback on how effective your team is against others in the market, and how they should be remunerated

RESTRUCTURING SUPPORT SERVICE

We have experience working with both SMEs and private equity-backed companies, and everyone from AIM-listed to FTSE350 groups. This extensive experience has given us superior visibility to what a successful finance structure looks like in enterprises of a similar size and activity to yourselves.

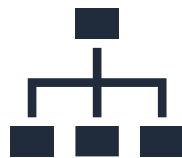
As part of a restructuring service, we can advise on what an efficient and streamlined structure would look like for you, and support on developing role and person profiles. If you decide that a restructure is required, we will take you through the end-to-end process, including mapping out role requirements, managing the recruitment process fully, and delivering all onboarding and aftercare services. We can agree a single programme to deliver the benchmarking and restructuring as a single service.

We would highlight that internal candidates with suitability to any role requirement are considered preferentially. Our intention is to maintain your levels of retention of highly effective staff, with minimal interruption to your existing team and need to attract external talent. Alexander Daniels have developed a highly commended competency interview process, centred around pre-agreed requirements for your project in hand.



ASSESS

What is the current structure, what needs improvement and what is the end goal?



RESTRUCTURE

Agree a plan together, and we deliver the target structure with structured interviews



REVIEW

We continue to deliver an aftercare service, ensuring the restructure performs well



Interim recruitment

A temp or fixed term contractor may be what you need in a time of crisis

Reasons to consider a temporary worker or contractor

Permanent vacancy cover • Temporary or contract staff will often be needed by companies while they are advertising a vacancy or waiting for a new person to start, but the job role and duties still need to be covered on a short-term basis.

Emergency replacement • For a permanent employee who may be away from work due to sickness, jury service, holiday leave, maternity leave or compassionate leave. This will often be a last-minute request for a temporary employee or contractor due to an unexpected emergency.

Meeting short term workloads • There are sometimes unexpected peaks in business or a planned growth in workload and it is times like this that companies require the short-term support of temporary workers or contractors to help manage the additional work.

Future staffing requirements • As businesses grow they may be uncertain of the permanent employees they can afford due to overhead costs and the possibility of redundancy packages if the growth in business does not continue. In cases like this a business may choose to employ temporary workers or contractors for specific assignments while they consider if employing someone on a full-time and permanent basis is a financially viable.

Special projects of limited duration • A special project may require different skills and experiences so a selection of temporary workers or contractors may be used for the special project.

Top benefits of hiring temporary professionals

Instant impact • Temporary workers are used to joining organisations for a short period of time, so can make an immediate impact on your organisation.

Shorter hiring process • The process for hiring temporary workers is traditionally a lot quicker. This is because you should be hiring for technical skills to deliver something specific rather than long-term cultural fit.

Fresh perspectives • Sometimes it just takes one outsider to completely change the way an organisation operates. The more temps you hire, the more unique perspectives you're going to get.

Highly skilled, focused experience • Temps usually have a very specific skillset and are accustomed to performing on very niche projects.

Cost effective • Temporary workers are by definition a temporary solution and do not require a fixed annual salary or the costs associated with a permanent employee.

Flexible • Temps allow you to respond to market needs and demands as they happen.

Big 4 qualified moves

How to attract the best ICAEW and ICAS qualified candidates

Over the past few years, the demand for candidates holding an ACA or CA qualification has exponentially increased in industry. Whilst fewer and fewer newly-qualified ACAs are considering the traditional choice of staying within audit as a viable option, the number of employers seeking an ACA qualified candidate outweighs the number that are released from the Top 20 environment each year. Here's a couple of ways that you can attract the best ACA qualified talent...

Don't limit yourself to Big 4

Top 20 UK firms produce excellent ACAs but are often ignored by those biased towards only the Big 4 backgrounds. Earlier academics shouldn't jeopardise future careers, excluding those without a First Class degree, for examples, means throwing away up to 75% of your potential audience.

Be competitive with salaries

Long gone are the days when you could bring a newly-ACA qualified candidate into the ranks for £40,000. If you really want to open yourself up to what the full market has to offer, you should be looking at the c.£55k mark – this will attract the brightest candidates with multiple offers on the go. Salaries of £60k are frequently now required for technical reporting roles, perhaps more for internal audit where regional travel is required!

Consider the benefits package

After several years of long hours and hard work getting the qualification, these sought after ACA candidates will be seeking the best benefits packages. Anything below the average and you won't remain competitive. Things to consider are flexible working hours, a minimum of 25 days holiday, a good pension scheme above the minimum requirement, a bonus scheme, life assurance and private healthcare. Car allowances should also be considered on senior roles £50,000 and above, typically 7.5% - 10% of their basic salary.





Credit and risk recruitment

The 2024 credit and collections landscape showcases transformative shifts amid various opportunities and challenges. Technology integration, accelerating since 2023, expands further, empowering organisations to rely on digital tools and automation for credit operations. Advancements in AI and machine learning streamline credit-related tasks, while regulatory scrutiny, especially in data privacy and consumer protection, heightens. Adapting proactively to evolving regulations becomes crucial for success.

Additionally, businesses face increased customer insolvency risks, necessitating fortified post-insolvency measures and improved early risk detection through robust credit policies, enhanced monitoring, and analytics. Despite some unpredictability, vigilant trend monitoring enables businesses to strengthen their position in credit and collections, creating a competitive market for talent in this landscape. So, it is important that organisations prioritise skilled personnel to navigate this dynamic field effectively.

A NEW DIVISION FOR THE ALEXANDER DANIELS GROUP

In 2023, we launched a new Credit & Risk division, spinning out of our wider Accountancy & Finance function. Our clients have been noticing the need for more established credit leadership, and risk and assurance has been a busy area for recruitment since the onset of the pandemic, and we have responded with a significant hire with a wealth of industry knowledge.

Ramon has been with Alexander Daniels for over a year now, after thirteen years operating as a Credit Manager with one of the UK's leading utilities companies. With experience across financial services, facilities management and the energy sector, he has a proven grasp of all credit matters from entry level to C-suite.

“ I am excited to be able to offer a unique proposition to the world of credit recruitment. Something that I felt was missing when recruiting for my own team. I'm very passionate about the credit industry and committed to pushing the credit profession forward through advocating excellence in credit management.

”

Ramon Wolfenden
Credit & Risk lead recruiter

MARKET INSIGHTS

2024

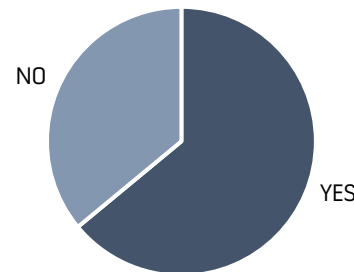


Finance automation and transformation

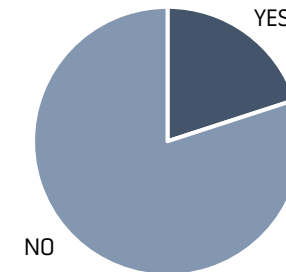
Since the pandemic hit the world and people began the transition to hybrid working, the importance of adequate and reliable systems was highlighted, and moreover the need to automate procedures where possible to avoid the over-reliance on manual office-based processes.

We asked more than 200 of our clients in Q3 2023 about how they felt about their current systems (ERP, accounting and business intelligence software) and if they were planning to upgrade in the year ahead. Remarkably, more than one third of respondents are planning some manner of upgrade or new system implementation, which is significantly higher than most years. A large number of businesses have implemented business intelligence software in the last two years, specifically Power BI and QlikView/QlikSense are popular options.

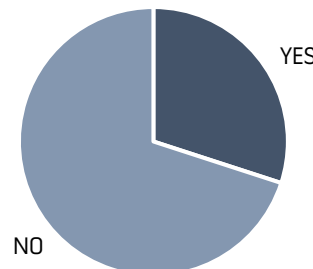
Do you feel your finance systems are adequate for your needs?



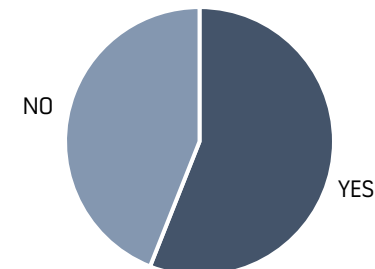
Does your finance team still rely on manual reporting processes?



Are you planning to invest in systems upgrades in 2024?



Do you have business intelligence software currently implemented?

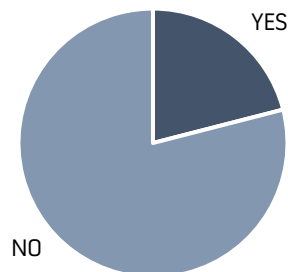


Pay transparency and DEI

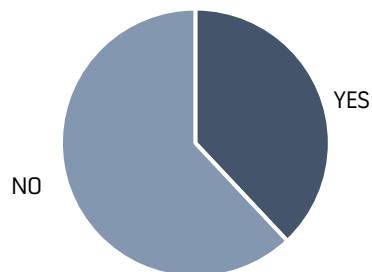
Pay transparency

Pay transparency is becoming a well-discussed topic within internal recruitment functions and should be a big area of concern to corporate entities. Both UK and EU legislations have introduced changes in the requirement to publish information about salaries, specifically around the gender pay gap. We have gotten used to this, but what will be important this year is the upcoming requirement to provide a pay bracket on all advertised roles prior to any job interviews taking place. In an era where parity is key, and employees regularly discuss pay openly, this will be a tough obstacle to overcome. It will ultimately create a landscape that is a level playing field and help navigate discriminatory hiring practices, but over the next 24 months, employers will have to work hard to ensure they are in a good starting point for the legislation go-live. Given that most of our respondents don't currently advertise pay scales for every advertised vacancy, this will be a huge change in the way our client base approaches their external recruitment.

Do you currently publish salary bandings for every vacancy?



Does your business have a DEI quota for initial job shortlists?



Diversity, equity and inclusion

It is estimated that the developed world will have a workforce of nearly 25% Gen Z from next year. This is a huge shift in proportion from only a handful of years ago, and it is beginning to introduce a generational change in attitude towards DEI (diversity, equity and inclusion), which is no doubt a force for good. Employers need to be mindful of this culture shift and adapt their hiring policies appropriately. We anticipate the introduction of new artificial intelligence tools and software that help reduce hiring bias, and it will be more commonplace to see shortlist quotas under DEI in both internal shortlists and through candidate submissions with employment agencies.

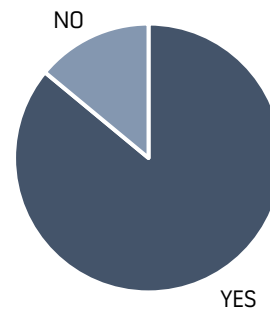




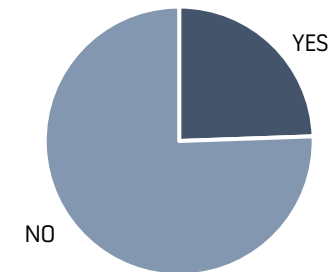
Social and virtual recruitment: does it work?

Nowadays, it's common practice to involve virtual interviews as part of the hiring process. It's far easier to organise three or four back-to-back first stage interviews via Microsoft Teams, then select your final options to return for a face-to-face final stage interview. However, overreliance on virtual interviews to allow for a speedier process is turning out to be ineffective for a number of businesses and leading to frequent bad hires and short tenures of successful candidates.

Do you use Teams for an initial interview with a candidate?



Have you hired in the last two years using only virtual interviews?



A surprisingly large proportion of our clients have used a process comprising only virtual interviews to make at least one permanent finance hire in the last two years, nearly 25% of our respondents. This can be problematic, and many of those companies subsequently admit to not having the best success in hiring this way.

When you don't include a face-to-face meeting as part of the interview process, you miss out on the following:

- A chance for the candidate to see where they'll be working, and make sure that they are happy with the commute and working environment
- A stronger opportunity to test the rapport between the candidate and the hiring manager, which often is missed in the awkwardness of virtual interviews
- An option to meet and greet other members of the finance team to hear their opinions on the company and cement a stronger interest in your business

Flexibility, benefits expansion and employee empathy

Flexibility and work-life balance

As employee mental health and wellness takes a front seat in the employee relations sphere, we've seen a big transition towards hybrid working and the option for flexibility in working hours to allow for school drop offs. It is vital to offer hybrid working to remain competitive in the recruitment marketplace, you are cutting off as many as 95% of candidates by not offering at least one day per week from home. Good companies should have core working hours with flexible start and finish times built around this window.

The expansion of benefits

In a cost of living crisis, the importance of a fair and decent basic salary is stressed. However, the candidate-short market has meant that where the salary of a role cannot be increased, the decision a candidate faces when choosing to accept or decline a role can come down to the benefits. A qualified accountant will expect a car allowance with any role these days, and bonus schemes should be offered from roles paying £45,000 or more. We have seen a larger proportion of candidates interrogating pension schemes, holiday allowances and private healthcare as part of the entire package. If you want to be a leading name in the recruitment market – offer excellent childcare vouchers and benefits that matter to your employees. 20 days annual leave and autoenrollment pension is not a benefit.

Employee empathy

Companies in droves are beginning to offer paid menopause leave, enhanced paternity leave and bereavement leave, and even some who now offer the infamous 'pawternity leave' for new dog owners. Whilst the latter may seem less important, it is again a natural consequence of the shift towards good employee relations. If you don't have processes in place to offer an enhanced leave scheme during the most important times of your employees' lives, then you can expect a competitor to tempt them away – as they are no doubt planning parenthood and their long-term tenures with this in mind.





Employer branding and EVP

What is employer branding?

All businesses have their own employer brand, whether they have invested time into developing it or not. This is the perception of your business in the marketplace, and a fantastic opportunity to differentiate yourselves to attract and retain talent in the competitive marketplace. This is crucially important in a candidate-short market (which we are currently experiencing) and in competitive geographies.

The power of social media

The easiest and fastest way of developing your employer brand is to utilise any and all social media tools at your disposal. There are many businesses that candidates (and often recruiters) would not engage with due to poor market perception – this comes down to word of mouth (which takes a long time to improve) and websites such as Glassdoor and Google Reviews, which can be more rapidly addressed. Encourage incumbents to leave positive feedback, and respond to negative feedback appropriately online, this can create a more positive legacy for your recruitment.

EVP: employee value proposition

Companies often publish an annual report that circles back to their company values and mission. What is less often communicated to employees is the company's EVP, or employee value proposition. This is a statement that outlines your business' ethos, what is expected from staff and what you can offer your staff in return. It is important to update this regularly in line with the culture you are aiming for, and in the event of ownership changes or mergers, be prepared to protect your EVP at all costs.

Am I doing enough?

A study by CIPD in 2023 found that only 12% of its respondents actively measure the impact of their employer brand and EVP. Be sure that if you're not utilising these measures effectively, a competitor may well be – and you could have staff poached.

A shift from a candidate-driven market to an employer-employee market

Where did the candidate-short market come from?

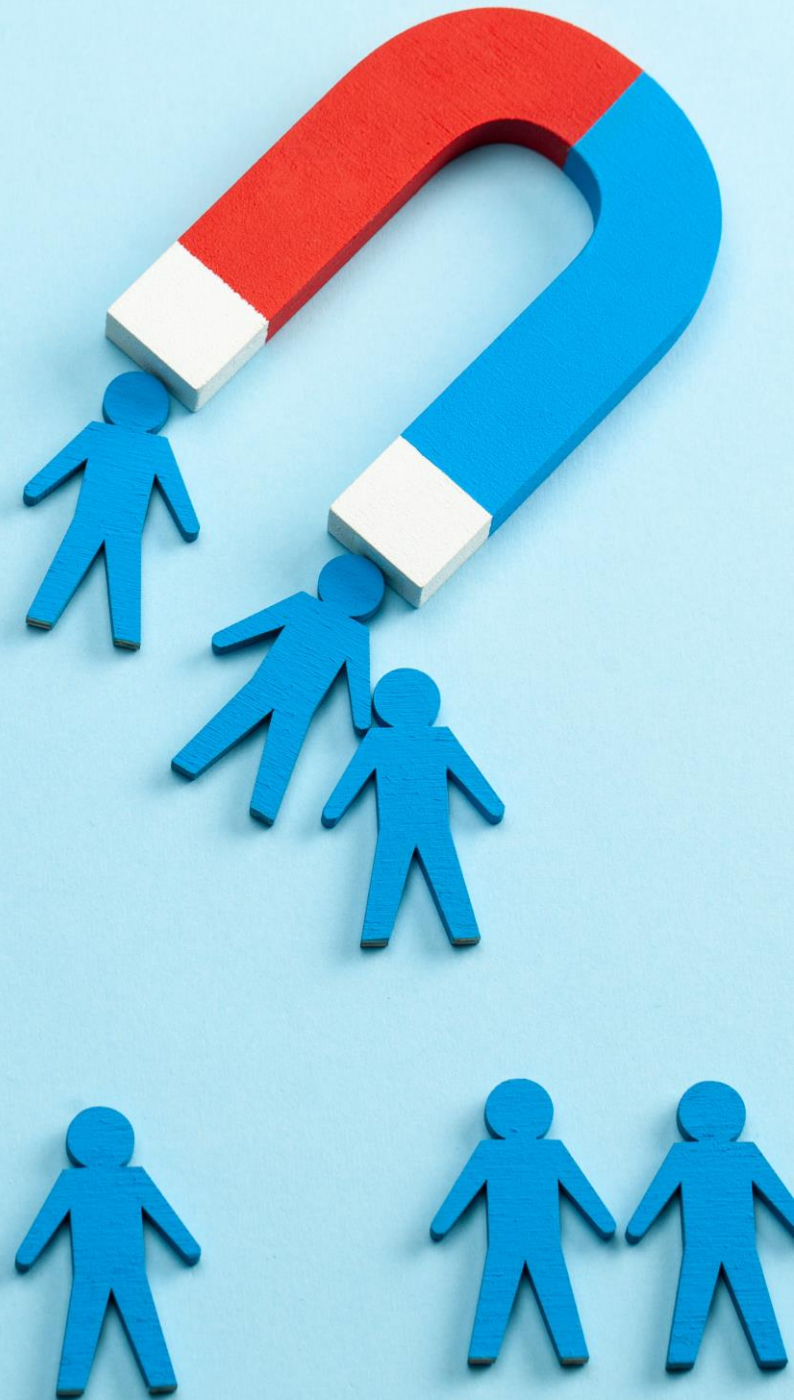
Since the pandemic took hold of the global recruitment market, we saw a transition in what candidates wanted from a good salary to also include a decent work-life balance, hybrid working and long-term incentives. Those who were looked after well received significant package increases, and to remain competitive, companies had to fork out increasingly sizeable salaries to new hires. This continued for two years, before salaries finally began to plateau at the back end of 2023. Happier candidates and a surplus of jobs available (as companies restructure and rebuild their post-redundancy teams) has led to an ongoing candidate-short market, where it's really difficult to attract good talent and shortlists for vacancies may often only be the top one or two candidates.

2024 is giving power back to the employer... somewhat

We're not seeing any immediate signs that the availability of good candidates is about to increase again. This is normally something that comes from entering recession, and provided there are no unforeseen economic disasters, we have narrowly managed to avoid this scenario. However, we are beginning to see both employees and employers in a position of influence now. Inflation rates are high and demand for specific skill sets remains increased, but the cost of living crisis and rising economic uncertainty provides employers with increased bargaining power. We will notice a swift halt in salary increases, employers will instead bolster their negotiating power with promises of more flexibility, performance-based benefits and potential to progress.

Consequences of an employer-employee market

To remain competitive, ensure that you don't lose sight of your employer brand – when competing companies offer salaries on a level playing field, it will come down to the best experience a candidate has at interview, and the market reputation of each business. You can expect to see a return to office-based working in response to the increased bargaining power of employers – but this will be a tough ask for candidates that have become accustomed to homeworking. Instead, where the purse strings need to remain closed, offer more hybrid working and flexible working hours where you can to get ahead of the competition without spending a fortune.

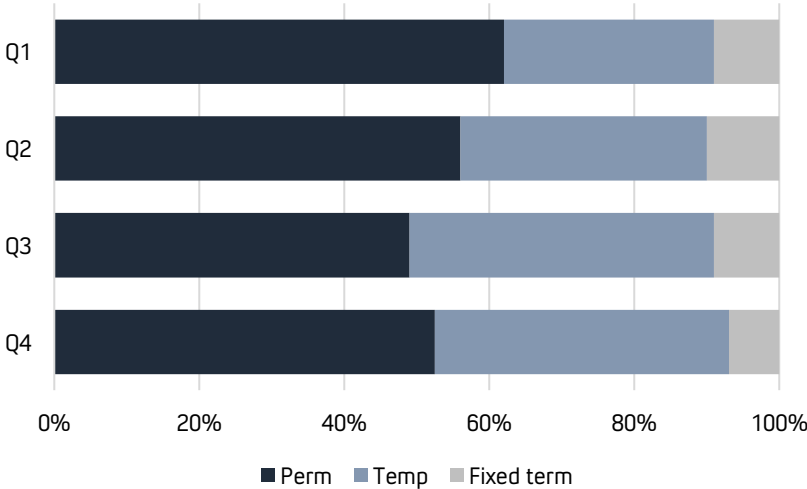


Temporary and permanent hires expected in 2024

In 2023, we saw a sharp decline in the number of permanent hires throughout the year, most likely in response to negative economic forces and in many industries the difficulty in recruiting at desired salaries/packages. Hand-in-hand with this, the demand for interims skyrocketed, with companies investing in big projects and needed short term solutions to vacant seats in their finance teams.

Moving into 2024 and beyond, we anticipate that there will be a return to normality in contingency-based permanent recruitment, as the 'great resignation' continues, with candidates consistently attracted to move for an increase in their salaries and benefits. Whilst the ratio of permanent : temporary roles will shift back to conventional levels, we do not anticipate a reduction in the appetite for interims. Many large businesses across the Midlands still have plenty of projects within finance transformation and growth, as well as restructures, planned.

Ratio of permanent and interim vacancies engaged in 2023



SALARY SURVEY

2024


How to interpret this data

FACTORS AFFECTING SALARY IN THIS GUIDE

We try to be as specific as possible using smaller salary bandings, but as the seniority of roles increases, the level of variety also increases. The following factors will affect the bracket you should offer and need to be taken into consideration...

Industry

Certain industries require specific experience within that sector previously, and that can drive a higher price point. Here's a summary of the key differences from the true average salary in some industries:

	Aerospace and automotive	+10%
	Banking and financial services	+15%
	Charity and not for profit	-20%
	Construction and housebuilding	+15%
	Dealership	-10%
	Energy and utilities	+5%
	Government and local authority	-15%
	Legal and professional services	+15%
	Logistics and distribution	+10%
	Manufacturing	+10%
	Property management	-5%
	Retail and hospitality	+10%
	Technology, software and SaaS	+10%
	Waste and recycling	+5%

We work all year round to compile information about salaries and benefits of candidates that we place, as well as those placed directly by hiring companies and other agencies, to provide a complete summary of the marketplace.

As a consultancy, it is hard for us to produce a 'one size fits all' salary survey that applies to all company sizes and ownership structures operating in every industry, so following significant analyses of candidate remuneration packages, we have separated each role into **large company** and **SME**. As a rough guide, we consider the SME bracket to cover companies up to £100m turnover, and typically to have a finance team comprising fewer than 25 staff.

For a tailored guide on what you should be paying, the best option is always to speak to your relevant consultant who can advise on recent market changes, and adapt their recommendations against your company's specific position within the competitive marketplace.

Location and hybrid working

Not every region pays equally – if you are based in the city centre of Birmingham and want people in the office five days per week, expect to pay the top end of the salary bracket, and then some. If, however, you are based in Worcestershire or Shropshire, you can reasonably assume the lower-to-mid range of our salary brackets will allow you to comfortably hire.

Ownership structure

Privately-owned or family-run limited companies tend to pay a little lower than listed groups or private equity-backed organisations. Senior hires should have long term incentive plans, and even the potential for equity/shares if the business is gearing to a sale. Private equity- and VC-backed groups will offer a market leading package.

People management

You can expect to begin managing a team as you climb the ranks, but the expectation will be to increase remuneration in line with direct line management responsibility, so consider team objective bonuses and the promise to progress financially.

Candidate availability

It is always assumed that candidates on short notice, or immediately available, should be cheaper to hire as they are more vulnerable to being out of work. In fact, the opposite is true – due to the high level of interest they receive in the market, they are often interviewing with multiple clients and you will need to offer a competitive package to secure them.

Accounts Payable

ensuring your bills are paid, helping to preserve your cash flow and managing bookkeeping, these are the unsung heroes of the finance department

Transactional finance has always been the bedrock of the finance function: nothing gets done without their processes first being completed. Where we have seen larger businesses streamlining their finance teams, the Accounts Payable departments have continued to be preserved.

The candidate shortage observed elsewhere in the market has heavily affected the availability of good Accounts Payable staff, especially those available on a short notice for interim work, due to companies extending longer contracts and offering excellent benefits to retain those they have in place.

The biggest factors affecting Accounts Payable pay grades in 2024 are the volume of invoices to be processed, the amount of systems work required in the role, and the number of people directly reporting into the role (if supervisory or managerial). Those in shared service centre environments are typically paid at the higher end of the salary bracket, due to an increased workload/deadline ratio.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions
- Small discretionary bonus ~5%
- Flexibility and/or option to work from home

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions
- Private healthcare
- Bonus scheme ~10%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Accounts Payable Administrator	£22,000 - £25,000	£115 - £130	£20,000 - £22,000	£100 - £115
Accounts Payable Clerk	£26,000 - £29,000	£130 - £150	£25,000 - £28,000	£125 - £145
Accounts Payable Team Leader	£32,000 - £42,000	£150 - £225	£29,000 - £34,000	£150 - £200
Accounts Payable Manager	£45,000 - £65,000	£250 - £350	£35,000 - £55,000	£200 - £300
Head of Accounts Payable	£65,000 - £80,000	£350 - £500	–	–

Accounts Receivable

here to collect payments due to your business and ensure there's always cash available, a strong credit controller is the backbone to your bank balance

Accounts Receivable and Credit Control are two areas of the transactional finance team that were relied upon heavily during the 2023 recession period. As companies in all sectors are preparing to tighten their belts, and make better use of cash in the bank, these departments will be crucial in supporting FP&A vision.

As the pandemic continues to leave businesses in a critical condition, and entering recession, we have already seen a huge 300% increase in assignments for hiring new Credit Controllers. Many smaller companies are opting to recruit entry level staff to train them in Credit Control – the rewards for bringing in more cash in time in exchange for a little less experience are proving fruitful. Salaries for strong candidates in this field have exploded since 2020, and sadly there are few good Credit Controllers seeking new employment, as many of them are well-looked after by a lifelong employer.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions
- Target-driven individual bonus ~5%
- Flexibility and/or option to work from home

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions
- Private healthcare
- Bonus scheme ~15%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Accounts Receivable Administrator	£22,000 - £25,000	£115 - £130	£20,000 - £22,000	£100 - £115
Accounts Receivable Analyst	£25,000 - £35,000	£135 - £200	£24,000 - £30,000	£125 - £165
Credit Controller	£30,000 - £35,000	£160 - £200	£28,000 - £32,000	£150 - £175
Credit Control Supervisor	£35,000 - £45,000	£200 - £250	£32,000 - £40,000	£175 - £225
Credit Control Manager	£50,000 - £70,000	£300 - £400	£40,000 - £55,000	£250 - £325
Head of Credit Control	£70,000 - £100,000	£375 - £600	–	–

Credit and Risk

effective credit risk management stands as a pivotal necessity for businesses, and as the market tightens in 2024, its importance will amplify

Professionals in this domain serve as financial gatekeepers, tasked with minimising losses by evaluating borrowers' credit risk, encompassing payment behaviour and financial capacity. Amid persistent global economic challenges, ongoing digitisation, technological advancements, and the escalating integration of artificial intelligence, credit risk management remains prominently highlighted. Regulatory bodies persist in demanding enhanced transparency and capabilities, emphasising comprehension of customers and their associated credit risk.

In 2024 we expect the continued surge in hiring for credit risk, driven by market analytics and acquisitions generating increased job opportunities. Fierce competition characterises the need for analytics and strategy experts in the customer onboarding aspect. AI's growing role in credit risk amplifies demand across various seniority levels. To stay competitive, businesses should evaluate market offerings or engage talent consultants. Experienced candidates possess diverse options but hold higher expectations, making adaptability pivotal for attracting and retaining talent in this competitive job market.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions
- Target-driven individual bonus ~5%
- Flexibility and/or option to work from home

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions
- Private healthcare
- Bonus scheme ~15%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Credit Risk Underwriter	£33,000 - £38,000	£175 - £215	£30,000 - £35,000	£165 - £200
Credit Risk Analyst	£40,000 - £45,000	£225 - £275	£38,000 - £43,000	£210 - £260
Credit Risk Manager	£55,000 - £65,000	£300 - £375	£50,000 - £58,000	£275 - £350
Head of Credit	£70,000 - £85,000	£400 - £550	£60,000 - £75,000	£350 - £500
Director of Credit & Risk	£90,000 - £120,000	£500 - £750	–	–

Payroll

when payroll goes wrong, it's never good news, so investing in a strong payroll team and good systems is paramount in the current marketplace

Unlike other areas of transactional finance, the payroll department had its largest pressures during the pandemic when challenges associated with furloughing, restructuring and redundancies came into play. We saw high demand for experienced career payrollers, so as salaries continue to increase due to external pressures, they are now exceptionally high compared to only a handful of years ago.

Benefits packages are becoming superior as the market is more competitive now than it ever has been. You should expect to be giving bonuses, healthcare and even potentially car allowances for strong managers that oversee large payroll teams, especially in shared service centre environments. Factors affecting junior team members will include number of employees on the payroll, complexity of payroll structure (weekly and monthly, etc.) and junior members supervised.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions
- Small discretionary bonus ~5%

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions
- Private healthcare
- Bonus scheme ~10%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Payroll Clerk (entry level)	£25,000 - £28,000	£135 - £155	£24,000 - £27,000	£130 - £150
Payroll Clerk (experienced)	£28,000 - £32,000	£155 - £180	£27,000 - £32,000	£150 - £180
Payroll Team Leader	£34,000 - £40,000	£185 - £225	£32,000 - £37,000	£180 - £200
Payroll Manager	£40,000 - £55,000	£225 - £300	£38,000 - £50,000	£220 - £275
Head of Payroll	£55,000 - £65,000	£300 - £450	–	–
Payroll Systems Project Manager	£60,000 - £80,000	£400 - £650	£55,000 - £70,000	£325 - £500

Finance Administration

these all-round administrators and assistants support month end close processes and have good understanding of all clerical finance

Often the entry point into finance for college leavers, and some graduates, clerical finance is the launching pad for accounting careers. These workers will support all areas of transactional finance, including accounts payable, credit control and expenses processing. They might also be able to provide some month end support, and even payroll as well.

Finance administration is equally important to a well-oiled accounting department. Larger shared service centres will house strong administrative teams, who turn the crank and support bigger processes elsewhere – without them, existing processes would fall apart. Salaries for such managers looking after sizeable teams have increased by a surprising amount, as they have had to transition to homeworking and automate a lot of tasks to keep up.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (min. 23 days)
- Private pension contributions
- Flexibility and/or option to work from home

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions
- Private healthcare
- Bonus scheme ~10%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Finance Administrator	£22,000 - £25,000	£115 – £140	£20,000 - £23,000	£100 - £130
Finance Officer	£26,000 - £32,000	£145 - £180	£25,000 - £30,000	£135 - £170
Accounts Assistant (entry level)	£25,000 - £28,000	£135 - £155	£24,000 - £27,000	£130 - £150
Accounts Assistant (experienced)	£28,000 - £32,000	£155 - £180	£27,000 - £32,000	£150 - £180
Senior Bookkeeper	£32,000 - £40,000	£180 - £225	£30,000 - £37,000	£175 - £210
Transactional Finance Manager	£50,000 - £75,000	£275 - £450	–	–

Management Accounting

looking backward to provide financial reporting for the previous period, looking forward to provide insight for upcoming challenges

You only need go back a handful of years to remember when finance boiled down to management accounting versus financial accounting. Management accounts were considered the more glamorous and appealing area, with the ability to provide more insight and analysis, and support future decision-making.

Jump forward to 2024, and we find that as business intelligence, FP&A and finance business partnering become more commonplace dedicated finance roles, there are fewer qualified accountants interested in a pure month end-oriented role.

In order to build a successful management accounting function, large companies are best off recruiting at the junior level and progressing them through the ranks, offering study support and progression. Smaller companies should be offering a wider breadth in the role, e.g. business partnering options, to entice candidates.

Benefits you should be offering to attract candidates

Part-Qualified:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Small bonus scheme ~5-10%
- Working from home option (min. 2 days/week)

Post-Qualified:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~15-20%
- Enhanced flexibility and/or working from home package

Large company

SME

	Salary	Day rate	Salary	Day rate
Assistant Management Accountant	£34,000 - £40,000	£180 - £220	£30,000 - £35,000	£170 - £200
Part-Qualified Management Accountant	£37,000 - £45,000	£210 - £250	£35,000 - £42,000	£200 - £240
Newly-Qualified Management Accountant	£50,000 - £55,000	£275 - £325	£48,000 - £55,000	£265 - £320
Senior Management Accountant (2-3 years PQE)	£60,000 - £70,000	£350 - £450	£58,000 - £65,000	£335 - £400
Management Accounting Manager	£75,000 - £85,000	£500 - £600	£65,000 - £75,000	£400 - £500
Head of Management Reporting	£80,000 - £120,000	£600 - £1,000	£70,000 - £100,000	£500 - £800

Financial Accounting

the team that produces your statutory accounting, balance sheet reporting and cash flow statements in a timely manner, and completes year end activities

Historically considered the technically-focused “back room accountants”, the jobs of Financial Accountants were to oversee the balance sheet, income statement and cash flow reporting, and rarely faced other areas of the business. In modern times, these members of the finance function use their historical reporting to provide a deeper dive into the numbers, and guide future decision-making.

These accountants tend to be more technically-trained with qualified status, those QBE are overlooked typically in larger organisations. Factors affecting the salaries offered to these candidates include level of complexity in the group structure, their seniority to sign off accounts, and their academic background (ICAEW or ICAS qualifications will cost you more).

Benefits you should be offering to attract candidates

Part-Qualified:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Small bonus scheme ~5-10%
- Working from home option (min. 2 days/week)

Post-Qualified:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~20-25%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Assistant Financial Accountant	£34,000 - £40,000	£180 - £220	£32,000 - £38,000	£170 - £210
Part-Qualified Financial Accountant	£37,000 - £45,000	£210 - £250	£35,000 - £42,000	£200 - £240
Newly-Qualified Financial Accountant (ACCA)	£50,000 - £55,000	£275 - £325	£48,000 - £55,000	£265 - £320
Newly-Qualified Financial Accountant (ACA)	£55,000 - £60,000	£300 - £340	£55,000 - £60,000	£300 - £340
Senior Financial Accountant (2-3 years PQE)	£60,000 - £70,000	£350 - £450	£58,000 - £65,000	£335 - £400
Financial Accounting Manager	£75,000 - £85,000	£500 - £600	£65,000 - £75,000	£400 - £500
Head of Financial Reporting	£80,000 - £120,000	£600 - £1,000	£70,000 - £100,000	£500 - £800

Group Financial Reporting

when your business forms part of a complex group, or owns a number of subsidiaries, you'll need a technical mind to present a strong group performance overview

Depending on your group structure, the Group Accounting team may be responsible for end-to-end production of financial reporting and consolidation for each entity, or in larger businesses they may have financial information fed to them at company level for consolidation into group reporting. The route in question will affect whether they're at the top- or bottom-end of the below salary bandings.

Larger and listed businesses will mostly opt for first time movers from Top 10 accountancy practices for these positions. Stronger academics will usually mean a higher remuneration package. Other factors affecting the rate of pay include whether there is team management required, the number of entities controlled and if they are also responsible for further analysis and presentation of results to executive level. More business partnering means higher pay is required.

Benefits you should be offering to attract candidates

Part-Qualified:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Small bonus scheme ~5-10%
- Working from home option (min. 2 days/week)

Post-Qualified:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~20-25%
- Enhanced flexibility and/or working from home package

Large company

SME

	Salary	Day rate	Salary	Day rate
Part-Qualified Group Financial Accountant	£38,000 - £45,000	£210 - £250	£35,000 - £45,000	£190 - £250
Newly-Qualified Group Accountant (ACCA)	£52,000 - £57,000	£275 - £315	£50,000 - £55,000	£265 - £300
Newly-Qualified Group Accountant (ACA)	£55,000 - £60,000	£300 - £350	£53,000 - £57,000	£290 - £325
Senior Group Accountant (2-3 years PQE)	£65,000 - £75,000	£350 - £450	£60,000 - £70,000	£330 - £400
Group Financial Reporting Manager	£75,000 - £85,000	£450 - £600	£65,000 - £75,000	£375 - £500
Head of Statutory Accounting & Reporting	£90,000 - £125,000	£750 - £1,250	£80,000 - £100,000	£550 - £850

FP&A and Finance Analysts

in a world where cash is king, the FP&A team exist to ensure strong financial planning so there's always cash in the bank

Financial planning and analysis, whilst not a new term, is a fast-growing area of the finance function. Specifically, a larger number of SMEs than ever are growing internal commercial finance talent to focus exclusively on financial planning. As we enter 2024, many companies are still suffering negative market forces, and will require strong FP&A teams to realise the cash-focused vision of the business.

Wider financial analysis has always been an area younger accountants want to enter – removed from the business-as-usual reporting, these curious thinkers are responsible for identifying business trends, analysing performance, and interact with the business at the most commercial of levels. With the development of new powerful business intelligence tools, the opportunities to add value are endless.

Benefits you should be offering to attract candidates

Part-Qualified:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Small bonus scheme ~5-10%
- Working from home option (min. 2 days/week)

Post-Qualified:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~15-25%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Part-Qualified Finance Analyst	£35,000 - £45,000	£180 - £240	£32,000 - £42,000	£165 - £225
Newly-Qualified Finance Analyst	£48,000 - £55,000	£250 - £300	£45,000 - £52,000	£230 - £285
Senior Commercial Finance Analyst	£60,000 - £70,000	£325 - £400	£55,000 - £65,000	£300 - £375
FP&A Analyst	£55,000 - £65,000	£300 - £375	£52,000 - £60,000	£290 - £350
Senior FP&A Business Partner	£65,000 - £75,000	£375 - £450	£60,000 - £70,000	£350 - £400
FP&A Manager	£70,000 - £85,000	£425 - £600	£65,000 - £75,000	£400 - £550
Head of FP&A	£90,000 - £120,000	£650 - £1,000	£75,000 - £100,000	£500 - £800

Finance Business Partnering

the buzzword in finance for the 21st century, our current accountants want to engage stakeholders and add value outside of financial reporting

No longer content with pure financial reporting, accountants have been flocking in large numbers to move into Finance Business Partner positions, where they have more business-facing action. The term has become rather fuzzy, with many narrower roles disguised as “business partnering” to attract good candidates, who in effect do not get to do any stakeholder engagement. These watered-down Finance Business Partners will be quick to seek out a more interactive role elsewhere if they don’t feel they’re adding any value.

Factors affecting the price of a qualified Finance Business Partner include the level of seniority they regularly interact with, the number of people directly managed, and the level of hands-on reporting they will need to own. The strongest of business partners will still have monthly reporting procedures, as you must own the numbers to confidently talk about them with the wider business.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Small bonus scheme ~10%
- Working from home option (min. 2 days/week)

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~20-25%
- Enhanced flexibility and/or working from home package

Large company

SME

	Salary	Day rate	Salary	Day rate
Part-Qualified Finance Business Partner	£42,000 - £50,000	£235 - £270	£40,000 - £47,000	£225 - £255
Newly-Qualified Finance Business Partner	£52,000 - £57,000	£275 - £300	£50,000 - £55,000	£270 - £300
Finance Business Partner (2-3 years PQE)	£60,000 - £70,000	£325 - £400	£55,000 - £65,000	£300 - £375
Senior Finance Business Partner	£75,000 - £90,000	£400 - £550	£65,000 - £75,000	£375 - £450
Lead Finance Business Partner	£90,000 - £110,000	£550 - £750	£75,000 - £90,000	£450 - £600
Head of Finance Business Partnering	£100,000 - £125,000	£650 - £900	£90,000 - £100,000	£600 - £800

Commercial Finance

away from day-to-day operations, we need those who focus on sales, marketing and commercial to ensure peak business performance

These finance bodies are here to oversee analysis of financial performance, with a heavy emphasis on business partnering and strategising with sales, marketing, revenue and other commercial teams.

Senior commercial finance figures will do heavy lifting in interpreting analysis and formulating strategies with the senior leadership team. More junior analysts are responsible for the data manipulation and trend analysis, passing findings on to management for further investigation. More companies are investing properly into sales, margin and pricing analysis, supported by more powerful BI tools.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Bonus scheme ~10%
- Working from home option (min. 2 days/week)

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~15-25%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Part-Qualified Commercial Finance Analyst	£35,000 - £45,000	£190 - £250	£33,000 - £43,000	£185 - £235
Newly-Qualified Commercial Finance Analyst	£48,000 - £55,000	£265 - £300	£45,000 - £52,000	£250 - £290
Senior Commercial Finance Analyst	£55,000 - £65,000	£300 - £375	£53,000 - £60,000	£300 - £350
Commercial Accountant	£55,000 - £65,000	£300 - £375	£52,000 - £60,000	£290 - £350
Commercial Finance Business Partner	£60,000 - £75,000	£350 - £425	£55,000 - £65,000	£300 - £375
Commercial Finance Manager	£75,000 - £85,000	£400 - £500	£65,000 - £80,000	£375 - £450
Commercial Financial Controller	£90,000 - £120,000	£500 - £750	£80,000 - £100,000	£450 - £650
Head of Commercial Finance	£100,000 - £150,000	£700 - £1,250	£90,000 - £120,000	£600 - £1,000

Pricing

analytical minds delivering commercial insight and a good level of stakeholder engagement, these analysts keep a keen eye on your competitors for you

Pricing roles are more commonly associated with finance than ever these days, and slot nicely in a commercial finance function that drives the importance of business intelligence and management information.

Your pricing team will be responsible for maintaining competitor pricing data, as well as analysing sales, margin and pricing reports internally. They will work hand-in-hand with your regional operations and sales/marketing teams to identify trends and see what works from a price point, promotions and marketing perspective.

The best pricing heads will be active business partners, frequently canvassing the business to identify areas where more data interrogation could add value. Managers must be able to challenge and influence, right up to C-suite level, as well as having a hands-on grasp of margin data at the basic level.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Bonus scheme ~10%
- Working from home option (min. 2 days/week)

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~20-25%
- Enhanced flexibility and/or working from home package

Large company

SME

	Salary	Day rate	Salary	Day rate
Pricing Administrator	£22,000 - £28,000	£150 - £170	£21,000 - £25,000	£140 - £160
Pricing Analyst	£32,000 - £45,000	£175 - £250	£30,000 - £40,000	£170 - £225
Senior Pricing Analyst	£45,000 - £55,000	£250 - £300	£42,000 - £50,000	£250 - £275
Pricing Business Partner	£55,000 - £65,000	£300 - £350	£50,000 - £60,000	£275 - £325
Pricing Manager	£65,000 - £80,000	£350 - £500	£60,000 - £70,000	£350 - £450
Head of Pricing & Insight	£90,000 - £115,000	£500 - £850	–	–

Property Accounting

either in charge of internal reporting for group or external reporting for clients, these accountants are the lifeblood of commercial property giants

Commercial and residential property firms are a huge player in the professional services sector within the Midlands. Sadly, a lot of the client accounting and service charge roles are not enough to keep newly-qualified accountants interested, and companies often struggle to keep hold of them. It's advisable to either offer market-leading packages to secure talent long-term, or be prepared to recruit at the most junior level, offering study support packages to retain staff for a number of years before they're able to leave.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Bonus scheme ~10%
- Working from home option (min. 2 days/week)

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~15-20%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Property Administrator	£22,000 - £28,000	£150 - £170	£21,000 - £25,000	£140 - £160
Part-Qualified Property Accountant	£32,000 - £40,000	£175 - £225	£30,000 - £38,000	£170 - £220
Newly-Qualified Property Accountant	£45,000 - £50,000	£250 - £275	£43,000 - £48,000	£240 - £265
Senior Property Accountant (2-3 years PQE)	£55,000 - £65,000	£300 - £350	£53,000 - £60,000	£285 - £325
Client Reporting Accountant	£45,000 - £50,000	£250 - £275	£43,000 - £48,000	£240 - £265
Service Charge Accountant	£42,000 - £50,000	£235 - £275	£40,000 - £47,000	£225 - £260
Senior Service Charge Accountant	£48,000 - £55,000	£260 - £300	£45,000 - £50,000	£250 - £275
Finance Manager (Property Accounting)	£65,000 - £85,000	£350 - £500	£55,000 - £65,000	£300 - £400
Head of Finance (Property)	£80,000 - £100,000	£500 - £750	£70,000 - £85,000	£400 - £600

Tax

it might not be the most glamorous sounding of departments, but these roles are crucial in effective tax strategy both domestically and internationally

Whilst many smaller enterprises may not have a dedicated tax department, larger group SMEs and international corporates rely heavily on qualified Tax Accountants to ensure their companies are compliant in tax reporting, and to stay up-to-date with the most recent incentives and legislations. They can help companies avoid huge penalties, but also save £seven- or eight-figure sums, when employing effective tax strategies in the most complicated group structures.

It's become impossibly difficult to attract more junior candidates to the world of tax, and as such the lower level roles must offer competitive packages. Those holding the prestigious CTA or ACA/CA qualifications are now requiring £50,000 minimum starting salaries (plus benefits) when exiting Big 4 practices. Up to directorial level, candidates receive immense remuneration packages, including LTIP, to keep them incentivised, as these are some of the most headhunted candidates externally.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Bonus scheme ~10%
- Working from home option (min. 2 days/week)

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~20-25%
- Enhanced flexibility and/or working from home package

Large company

SME

	Salary	Day rate	Salary	Day rate
Newly-Qualified Tax Accountant (ACCA)	£48,000 - £55,000	£275 - £300	£46,000 - £52,000	£250 - £280
Newly-Qualified Tax Accountant (ACA or CTA)	£55,000 - £60,000	£300 - £350	£53,000 - £58,000	£290 - £340
Senior Tax Accountant	£60,000 - £70,000	£375 - £450	£60,000 - £65,000	£350 - £425
Tax Manager	£75,000 - £85,000	£425 - £500	£65,000 - £75,000	£400 - £475
Head of Tax	£90,000 - £125,000	£600 - £900	£80,000 - £100,000	£500 - £800
Tax Director	£115,000 - £175,000	£750 - £1,500	–	–

Treasury

technically-minded, these gifted accountants will look after the money in the bank and mitigate risks across the business

Crucial to businesses of all size, though dedicated treasury professionals might not be present in the smaller enterprises, treasury is the department that ensures the business has the money in the bank it needs to carry out day-to-day activities. Treasury professionals are constantly looking forward and talking about cash planning to numerous stakeholders, whilst supporting the development of long-term financial strategies and policy.

Factors affecting the pay scales/packages of those in the treasury function will include the complexity of the group's structure, whether it involves banking relationship management, and if duties such as hedging and forex are required. As always, larger teams managed will require a bigger salary and benefits package.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Bonus scheme ~10%
- Working from home option (min. 2 days/week)

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~15-20%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Part-Qualified Treasury Accountant	£32,000 - £42,000	£175 - £225	£30,000 - £40,000	£165 - £215
Newly-Qualified Treasury Accountant (ACCA)	£48,000 - £53,000	£260 - £290	£45,000 - £50,000	£235 - £285
Newly-Qualified Treasury Accountant (ACA)	£52,000 - £56,000	£275 - £320	£50,000 - £55,000	£275 - £310
Senior Treasury Accountant	£60,000 - £65,000	£350 - £380	£55,000 - £60,000	£325 - £360
Treasury Manager	£70,000 - £80,000	£400 - £500	£65,000 - £70,000	£375 - £425
Head of Treasury	£80,000 - £100,000	£500 - £750	£75,000 - £90,000	£450 - £650
Director of Treasury	£100,000 - £150,000	£750 - £1,250	–	–

Internal Audit

auditors are integral to ensuring compliance and that accounts are fit for external inspection – frequently now they are getting wider exposure to non-finance teams

For a number of years now, we have seen ACA and CA qualified candidates from Top 10 accounting practices making their first move into industry with Finance Manager or Finance Business Partner roles, abandoning the traditional route of moving into group reporting or internal audit. In response, hiring managers have had to offer increasingly large salaries and benefits packages not normally associated with Internal Auditor roles, especially if the role is peripatetic.

Internal Auditors are in high demand currently, due to both the tightening availability of them in the market, but also upcoming changes. The arrival of UK Sarbanes-Oxley has led to a stronger requirement for candidates with a controls and compliance background. You should be offering a car or car allowance/fuel card with any audit professional on the road visiting clients or different offices.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Car or car allowance (~10% of salary)
- Bonus scheme ~15%
- Working from home option (min. 2 days/week)

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~25%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Newly-Qualified Internal Auditor (ACCA)	£50,000 - £55,000	£275 - £300	£47,000 - £52,000	£250 - £325
Newly-Qualified Internal Auditor (ACA)	£53,000 - £58,000	£290 - £320	£50,000 - £55,000	£275 - £300
Senior Internal Auditor	£58,000 - £65,000	£315 - £400	£55,000 - £63,000	£300 - £375
Internal Audit Manager	£75,000 - £90,000	£400 - £550	£65,000 - £75,000	£375 - £475
Head of Internal Audit	£85,000 - £100,000	£500 - £750	£75,000 - £90,000	£450 - £600
Director of Internal Audit	£100,000 - £175,000	£750 - £1,500	–	–

Stock Accounting

traditional roles for the manufacturing, retail, wholesale and distribution sectors, these guys are crucial to maintain an accurate balance sheet

Stock and inventory accounting is an area of finance that has fallen out of favour with some of the younger accountants progressing through the ranks. It may not be as prestigious sounding as some of the business partnering roles available, but without the inventory accounting function, many product-led businesses would struggle to maintain an accurate balance sheet and have a good idea of profitability in the here and now.

As with many niche roles in the finance world, one of the most important things the finance lead can do is to succession plan for these positions as they are difficult to attract new candidates into. Offering market leading packages is one way to secure staff on a longer-term basis, and be wary of newly-qualified stock accountants who may look to progress into other areas of the finance function. They also demand typically higher salaries due to the requirement for a regular on-site presence.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Bonus scheme ~10-15%
- Working from home option (min. 2 days/week)

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~20-30%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Part-Qualified Stock Accountant	£38,000 - £45,000	£215 - £250	£35,000 - £45,000	£200 - £250
Newly-Qualified Stock Accountant	£48,000 - £55,000	£275 - £325	£45,000 - £50,000	£250 - £300
Senior Stock Accountant (2-3 years PQE)	£55,000 - £65,000	£325 - £400	£52,000 - £60,000	£300 - £350
Stock Reporting Manager	£60,000 - £70,000	£350 - £425	£55,000 - £65,000	£325 - £400
Inventory Controller	£75,000 - £90,000	£400 - £550	£70,000 - £80,000	£350 - £500

Cost Accounting

these roles are vital to the success of manufacturing companies, but often not a dedicated resource exists in the modern era of finance functions

Cost accounting is a significant role within the world of manufacturing – it is vital that businesses are on top of operating costs, landed cost and know their product margins inside-out. However, in recent years, the role of cost accountants has been largely absorbed into the wider finance team, as it has become a less glamorous area of finance that can be hard to attract the younger generation into.

The best advice we could give a manager with a cost accountant is to succession plan. Their jobs are incredibly tough to replace when you are left with a vacancy, and even the strongest cost accountants will take time to embed in the role and understand your product portfolio. Have internal resource ready to learn the ropes and ensure your incumbent has process notes detailing their role intimately, so that (at least in the interim), you have resource to fill the knowledge gap. You will need long-term progression plans for part-qualified studiers so that they have incentive to stay, and not jump ship to a more satisfying role elsewhere.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Bonus scheme ~10%
- Working from home option (min. 2 days/week)

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~20-25%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Part-Qualified Cost Accountant	£35,000 - £45,000	£200 - £250	£33,000 - £43,000	£190 - £240
Newly-Qualified Cost Accountant	£50,000 - £55,000	£275 - £325	£48,000 - £52,000	£250 - £300
Senior Cost Accountant (2-3 years PQE)	£60,000 - £70,000	£350 - £450	£55,000 - £65,000	£325 - £400
Costing Manager	£70,000 - £80,000	£450 - £550	£65,000 - £75,000	£400 - £500
Head of Costing	£80,000 - £100,000	£500 - £750	–	–

Project Accounting

here to ensure projects are delivered on time and within budget, these operational partners are the lifeblood of engineering companies

Project Accountants cover a broad variety of roles in a number of complicated industries, though largely they are responsible for the delivery of medium- and long-term projects, including FP&A and budgeting activity, business partnering with operations, and project management to ensure adherence to set timescales.

These finance workers will often require an intimate knowledge of the business' operations to effectively partner with the shop floor or production teams. They quite often come with hefty price tags, due to the level of knowledge required and for their project management skills, often completing qualifications such as PRINCE2, and being trained in Agile methodologies. You'll be paying more for the most effective business partners who own month end project reporting, full budgeting and project management responsibilities. Those who juggle large project portfolios will cost even more, especially where there is team management.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Bonus scheme ~10-15%
- Working from home option (min. 2 days/week)

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~20-30%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Part-Qualified Project Accountant	£38,000 - £47,000	£210 - £250	£35,000 - £45,000	£200 - £240
Newly-Qualified Project Accountant	£48,000 - £55,000	£250 - £300	£45,000 - £50,000	£240 - £280
Senior Project Accountant (2-3 years PQE)	£60,000 - £70,000	£325 - £400	£55,000 - £65,000	£300 - £375
Lead Project Accountant	£75,000 - £90,000	£425 - £650	£65,000 - £80,000	£375 - £550
Finance Manager (Project Accounting)	£70,000 - £90,000	£400 - £650	£60,000 - £75,000	£350 - £550
Programme Lead (Project Accounting)	£85,000 - £125,000	£600 - £1,000	£75,000 - £100,000	£550 - £800

Systems Accounting

business intelligence begins with the right systems in place, these skilled workers support their implementation and ongoing maintenance/upgrades

The ongoing global pandemic resulted in the transition to hybrid or remote working for many industries. This highlighted issues where systems and technology weren't up-to-scratch to facilitate collaborative finance work away from the office. As such, we've seen a real drive to recruit Systems Accountants and project management workers to deliver systems implementation, upgrades and developments.

Systems Accountants have always been expensive, specifically on the interim side, where they are renowned for their ability to quickly enter a business, identify issues, deliver a project and move on. Moving into 2024, the appetite has declined somewhat, as a large proportion of companies completed their recent systems projects in the years prior. However, those available for interim projects work on day rates outside of IR35 and will cost a significant amount. More companies now are opting to recruit Systems Accountants on a permanent basis to deliver continuous upgrades, and support the core finance function with ongoing development of business intelligence tools outside of the primary ERP.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Bonus scheme ~10%
- Working from home option (min. 2 days/week)

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~20-25%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Part-Qualified Systems Accountant	£35,000 - £45,000	£200 - £250	£30,000 - £40,000	£175 - £225
Newly-Qualified Systems Accountant	£50,000 - £55,000	£275 - £325	£48,000 - £52,000	£250 - £300
Senior Systems Accountant (2-3 years PQE)	£60,000 - £70,000	£350 - £450	£55,000 - £65,000	£325 - £400
Finance Systems Manager	£75,000 - £90,000	£500 - £650	£65,000 - £75,000	£400 - £500
Head of Finance Systems	£90,000 - £125,000	£700 - £1,000	£75,000 - £90,000	£500 - £750

Business Intelligence and Data Science

technical analysts are increasingly important as the world moves away from financial reporting and into business intelligence

The last decade has shown us that one of the most important assets a company has is its data. Until recent years, most organisations failed to make use of that data, or to show trends, analysis and insight in a user-friendly way that led to any constructive decision-making.

As these roles at entry-level are open to graduates of any mathematical or scientific discipline, we've seen a huge increase in the number of strong Data Analysts entering finance. Pure Management Information or Data Analysts who rarely venture away from Excel spreadsheets are very cost-effective and valuable, though hardcore Business Intelligence Analysts with experience in developing new reporting suites and presenting information at the most senior levels will cost you more to employ. Salaries will depend upon the level of insight required, whether there is team management, and how business partnering-heavy the role is.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Small bonus scheme ~5-10%
- Working from home option (min. 2 days/week)

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~10-15%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Junior Data Analyst	£25,000 - £30,000	£150 - £175	£24,000 - £28,000	£140 - £165
Management Information Analyst	£30,000 - £40,000	£175 - £225	£28,000 - £37,000	£165 - £200
Senior Data Technician	£42,000 - £48,000	£240 - £300	£40,000 - £45,000	£225 - £260
Business Intelligence Analyst	£50,000 - £60,000	£300 - £375	£45,000 - £55,000	£275 - £350
Senior Business Intelligence Analyst	£60,000 - £70,000	£375 - £450	£55,000 - £60,000	£350 - £400
Business Intelligence Manager	£75,000 - £90,000	£450 - £650	£60,000 - £70,000	£400 - £550

Shared Service Centre Accounting

specific to large groups, often with an international footprint, these roles have exceptionally busy cycles and require highly specialised accountants

Large companies have always attracted young talent – the idea of working for a reputable brand that offers strong benefits is, of course, appealing. However, we have found that attitudes towards those in the shared service centre (SSC) space are changing, with fewer graduates and transactional finance workers opting to enter SSCs through fear of the roles being too narrow to develop their skills.

These SSC operations are necessary for complex groups or multi-entity structures where processes can be streamlined with multiple subsidiaries utilising the same systems and reporting deadlines. As senior managers in SSCs oversee huge teams (albeit often indirectly), one of the big attractions at the upper levels are the above average benefits packages. A lot of these roles can now be done remotely, which can also help to attract junior candidates. You should be offering strong progression routes and leading study support packages to entice the younger generation to work their way up from the lower levels within an SSC.

Benefits you should be offering to attract candidates

Non-managerial:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 4% matched)
- Bonus scheme ~10%
- Working from home option (min. 2 days/week)

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~20-25%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Accounts Payable / Receivable Supervisor	£35,000 - £40,000	£200 - £250	–	–
Accounts Payable / Receivable Manager	£40,000 - £55,000	£250 - £400	–	–
General Ledger Accountant (Qualified)	£50,000 - £60,000	£300 - £400	–	–
Finance Manager (Shared Services)	£65,000 - £80,000	£450 - £550	–	–
Head of Financial Shared Service Centre	£80,000 - £120,000	£500 - £750	–	–
Finance Shared Services Director	£125,000 - £175,000	£800 - £1,500	–	–

Finance Transformation

a specialist area of the finance function that bridges the gap between systems and PMO, these candidates often favour the interim route

A growing area of concern for finance departments across the country is the lack of investment into finance systems and processes. There has been a huge increase in the appetite for interim providers of solutions to this problem.

Finance transformation is a broad-scope term that does not just mean bringing in consultants to upgrade an ERP, these specialists are experts at tearing up the floorboards to understand what weaknesses a business has across systems, processes, people and culture across the finance function. They will help to instill the right attitudes in your team, and ensure processes are automated where possible to allow the finance team as much time as possible to focus on value-add activities.

Smaller companies are unlikely to have a permanent need to hire within this space, as there is often not enough to keep the candidates engaged long-term. Large group businesses, however, can provide interesting projects across multiple subsidiaries and divisions.

Benefits you should be offering to attract candidates

Standalone:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 5% matched)
- Private healthcare
- Bonus scheme ~10-15%
- Working from home option (min. 2 days/week)

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~15-25%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Finance Systems Analyst	£50,000 - £60,000	£275 - £325	–	£275 - £325
Finance Systems Manager	£65,000 - £90,000	£500 - £900	–	£400 - £750
Finance Transformation Consultant	–	£600 - £1,200	–	£500 - £1,000
Finance Transformation Manager	£75,000 - £90,000	£600 - £1,200	–	£600 - £1,000
Head of Finance Transformation	£90,000 - £125,000	£750 - £1,500	–	£700 - £1,250

Project Management Office

working hand-in-hand with the projects, systems and transformation team, these people are responsible for managing life cycles and budgets of projects

It has become increasingly common for Finance Directors and Heads of Finance to have oversight of the project management office, and be directly responsible for managing Project Managers and PMO Analysts responsible for projects within their department.

The future of project management will involve the transition of managers into cross-departmental influencers, able to challenge and influence the budget and schedule of project holders across multiple divisions. More than ever, it is important that these candidates possess the soft skills often associated with the business partnering function. This can be often overlooked in the hiring process, producing dud hires that need resourcing at a later date.

Ideal candidates will hold relevant project management qualifications and have an excellent working knowledge of agile methodologies. You'll need to pay a bigger package to attract those with specific systems and sector experiences.

Benefits you should be offering to attract candidates

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10-15% of salary) for managers
- Private healthcare
- Bonus scheme ~25-40%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
PMO Analyst	£45,000 - £55,000	£250 - £300	£42,000 - £50,000	£225 - £275
Senior PMO Analyst	£55,000 - £60,000	£300 - £350	£50,000 - £55,000	£250 - £300
Project Manager	£60,000 - £70,000	£350 - £500	£55,000 - £65,000	£300 - £400
Programme Manager	£70,000 - £100,000	£450 - £650	£60,000 - £80,000	£375 - £550
Head of Programme	£100,000 - £150,000	£750 - £1,500	–	–

Finance Manager

traditionally overseeing transactional finance and some month end reporting, whilst being effective team managers

The term Finance Manager covers a broad spectrum of roles – in a shared service environment, they focus more on overseeing large teams and are less hands-on in the day-to-day activity, whereas in smaller companies they may only manage one or two individuals and have full reporting responsibility from clerical finance right through to management accounts production.

Finance Managers are quite often qualified by experience (QBE) in the smallest entities, where rounded experience is valued much more than having the letters after their names. In larger companies, they will often need to be fully qualified, as they are responsible for signing off the work of those below them.

Factors affecting the pay grade of a Finance Manager include level of reporting required and the size of the team directly managed. Younger candidates will require the promise of progression to the SLT to entice them into these roles.

Benefits you should be offering to attract candidates

Standalone:

- Generous annual leave allowance (25 days)
- Private pension contributions (min. 5% matched)
- Private healthcare
- Bonus scheme ~10-15%
- Working from home option (min. 2 days/week)

Managerial:

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 5% matched)
- Car or car allowance (~10% of salary)
- Private healthcare
- Bonus scheme ~15-25%
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Finance Manager (Qualified by Experience)	£55,000 - £65,000	£325 - £400	£50,000 - £60,000	£275 - £350
Finance Manager (ACCA/ACMA Qualified)	£60,000 - £75,000	£375 - £450	£55,000 - £65,000	£300 - £400
Finance Manager (ACA Qualified)	£65,000 - £75,000	£400 - £450	£60,000 - £65,000	£350 - £400
Senior Finance Manager	£70,000 - £90,000	£400 - £550	£65,000 - £80,000	£375 - £500
Group Finance Manager	£75,000 - £95,000	£425 - £550	£65,000 - £85,000	£400 - £500

Financial Controller

quite often the second-in-command, these finance leaders oversee large reporting teams and have plenty of responsibility in sizeable businesses

Financial Controllers and Heads of Finance are typically responsible for overseeing the entire finance team, or might have divisional responsibility in a large group with multiple number two positions. They will almost always be qualified accountants, in regulated businesses they will most likely come from a Big 4 background.

Financial Controller positions are often viewed as Finance Director roles with training wheels, and for the most ambitious up-and-coming accountants, these are great to get the experience to move into a number one position down the line. They will oversee the financial reporting, controls and governance areas, and in some cases also FP&A and commercial finance.

These roles vary significantly in price range depending on the size of the team managed, the same sector background required, and the breadth of reporting ownership. The simple rule to retain candidates is to offer a more enhanced benefits package, and provide a clear route to Finance Director.

Benefits you should be offering to attract candidates

- Generous annual leave allowance (min. 25 days)
- Private pension contributions (min. 6% matched)
- Car or car allowance (~10-15% of salary)
- Private healthcare for family
- Bonus scheme ~25-40%
- Potential for equity or shares, in private equity
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Financial Controller	£75,000 - £100,000	£450 - £650	£70,000 - £80,000	£400 - £550
Senior Financial Controller	£90,000 - £120,000	£600 - £800	£75,000 - £100,000	£500 - £700
Group Financial Controller	£100,000 - £150,000	£750 - £1,250	£90,000 - £125,000	£650 - £1,000
Head of Finance	£90,000 - £120,000	£600 - £850	£80,000 - £100,000	£550 - £750
Group Head of Finance	£100,000 - £175,000	£800 - £1,500	£90,000 - £125,000	£750 - £1,250

Finance Director and CFO

at the top of the leadership team for finance, these are the leaders who develop and implement strategies for success and oversee the entire function

Depending on the size of your company, you may have a Chief Financial Officer, a Finance Director, or both. In medium-sized companies, the difference between them may be negligible, and the CFO mark just a vanity title. In others, the FD will run the day-to-day finance function, whilst the CFO handles big picture work and develops strategies to achieve multi-year business plan objectives.

As part of the senior leadership team, the FD or CFO will be partnering with the other SLT and board members to communicate financial results, develop strategies to improve growth or achieve financial turnaround. The most effective finance leads will be excellent managers, able to develop and get the most out of those sat under them. You can grow your own FD or CFO with good designate opportunities offered to your finance number twos. Often motivated by good packages, you'll need to offer world-class benefits options to these candidates.

Benefits you should be offering to attract candidates

- Generous annual leave allowance (30 days+)
- Private pension contributions (min. 8% matched)
- Car or car allowance (~10% of salary)
- Private healthcare for family
- Bonus scheme ~40-100%
- Equity / share options, especially for private equity
- Long-term incentive plan options
- Enhanced flexibility and/or working from home package

	Large company		SME	
	Salary	Day rate	Salary	Day rate
Finance Director Designate	£90,000 - £100,000	£500 - £650	£75,000 - £90,000	£500 - £550
Divisional Finance Director	£100,000 - £125,000	£650 - £900	£85,000 - £110,000	£550 - £800
Finance Director	£115,000 - £150,000	£750 - £1,250	£90,000 - £120,000	£650 - £1,000
Group Finance Director	£140,000 - £200,000	£1,000 - £1,500	£110,000 - £150,000	£850 - £1,500
Chief Financial Officer	£150,000 - £250,000	£1,250 - £2,000	£120,000 - £200,000	£1,000 - £1,750
Group Chief Financial Officer	£200,000 - £300,000+	£2,000+	£150,000 - £250,000+	£1,750+



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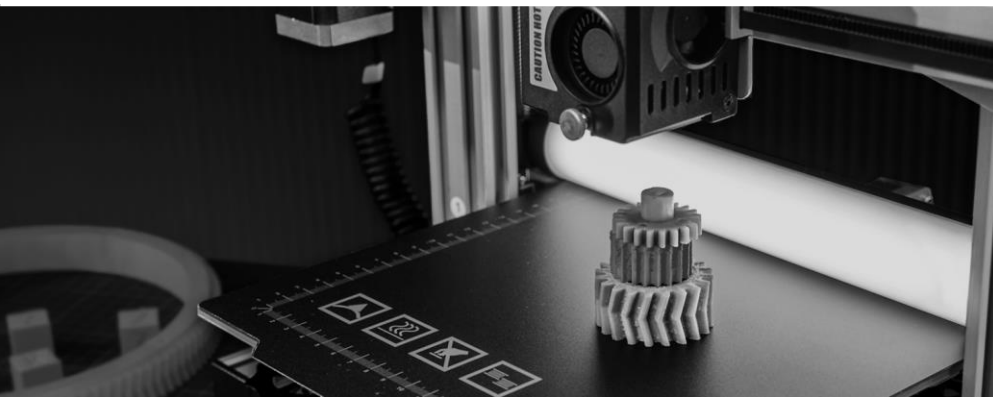
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